

**ORIGINAL COPY**

MANIPAL UNIVERSITY TECHNOLOGY

BUSINESS INCUBATOR



सत्यमेव जयते

**INDIA NON JUDICIAL**  
**Government of Karnataka**

**e-Stamp**

Certificate No.	: IN-KA91902981997121L
Certificate Issued Date	: 16-Dec-2013 03:53 PM
Account Reference	: SHCIL (FI)/ ka-shcil/ MANIPAL1/ KA-UD
Unique Doc. Reference	: SUBIN-KAKA-SHCIL42611012019757L
Purchased by	: MANIPAL UNIVERSITY TECHNOLOGY BUSINESS INCUBATOR
Description of Document	: Article 12 Bond
Description	: M O U
Consideration Price (Rs.)	: 0 (Zero)
First Party	: MANIPAL UNIVERSITY TECHNOLOGY BUSINESS INCUBATOR
Second Party	: ST ALOYSIUS COLLEGE
Stamp Duty Paid By	: MANIPAL UNIVERSITY TECHNOLOGY BUSINESS INCUBATOR
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



.....Please write or type below this line.....

**MEMORANDUM OF UNDERSTANDING**  
between  
**MANIPAL UNIVERSITY TECHNOLOGY BUSINESS INCUBATOR**  
and  
**ST ALOYSIUS COLLEGE (AUTONOMOUS)**

This agreement (also called a Memorandum of Understanding) is made on this 17 day of  
**December 2013**

**Statutory Alert:**

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Between

**MANIPAL UNIVERSITY TECHNOLOGY BUSINESS INCUBATOR**, a society registered under the provisions of the Karnataka Societies Registration Act, 1960, and having its registered office at MIT Innovation Centre, Manipal 576104, hereinafter referred to as "MUTBI" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns, represented by its Chief Executive Officer, Dr. Manohara Pai M.M, aged about 48 years, residing at Ishwarnagar Manipal.

And

**ST ALOYSIUS COLLEGE (AUTONOMOUS)**, an educational institution run by the Mangalore Jesuit Educational Society, a society registered under the provisions of the Karnataka State Registration Act, 1960, with its registered office at St Aloysius College, P.B. 720, Mangalore 575003, hereinafter referred to as "SAC" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns, represented by its Principal, Rev. Fr Swebert D'Silva, S.J.,

#### PURPOSE

The Purpose of this Memorandum of Understanding is to promote an integrated and collaborative strategic approach to research, technology development, innovation and support to sustain business start-ups which will benefit both regions.

#### TERMS, DEFINITIONS, ABBREVIATIONS

- (1) MUTBI stands for Manipal University Technology Business Incubator
- (2) MJES stands for Mangalore Jesuit Educational Society
- (3) SAC is the abbreviation for St Aloysius College
- (4) Satellite Centre at SAC means the Satellite Centre of MUTBI located at St Aloysius College, and hereinafter referred to as SATCEN-MUTBI-SAC.
- (5) Host Institute (SAC) refers to St Aloysius College
- (6) "Business Incubator" means an incubator run and managed by MUTBI
- (7) "Incubatee" or "Incubatee Company" refers to a start-up company (or its Promoters) registered under the Satellite Centre of MUTBI at SAC
- (8) "Service" means expert advice or facilities provided by MUTBI or the SATCEN-MUTBI-SAC to the start-up company (Promoters)
- (9) "Region" means the geographic surroundings of the two parties, roughly coextensive with the districts of Udupi and Mangalore.
- (10) "Faculty Coordinator" means the faculty member appointed by the Principal of SAC to supervise the functioning of SATCEN-MUTBI-SAC.



## WHEREAS

1. Both parties (MUTBI & SATCEN-MUTBI-SAC) aim at
  - (a) Promoting entrepreneurship by converting innovative technologies in various branches of sciences, engineering and humanities into commercial ventures in the region
  - (b) Supporting start-ups among alumni, students and faculty of both the parties
  - (c) Supporting pre-incubation assistance to students and faculty of both the parties
  - (d) Supporting other activities relevant to innovation and entrepreneurship
2. All start-up companies desirous of getting admission to the SATCEN-MUTBI-SAC are required to send across their proposals to MUTBI through the coordinator of the SATCEN-MUTBI-SAC.
3. Notwithstanding anything contained in this agreement, the MJES shall have the absolute right and ownership of the office space provided to locate the start-up company to be promoted by Promoters. The Secretary of the MJES shall be the competent authority for necessary actions in connection with the office space so occupied by the start-up company.
4. MUTBI and SATCEN-MUTBI-SAC shall jointly approve the admission of the start-up company and extend support and services as per the provisions of this agreement.

## TERMS & CONDITIONS

1. The operation of the SATCEN-MUTBI-SAC shall be as per the policies and procedures of MUTBI. The rules applicable to the Incubatee companies in Manipal shall also be applicable to the companies at the SATCEN-MUTBI-SAC unless specified explicitly.
2. Within three to six months of admission in to the Business Incubator of MUTBI at Manipal, or at SATCEN-MUTBI-SAC, the Company shall have to be incorporated as a "private limited company" or a "limited liability company" or "proprietorship" within the meaning of the Companies Act 1956.
3. St Aloysius College shall appoint a "Faculty Coordinator" to manage the SATCEN-MUTBI-SAC.
4. The MUTBI shall provide 10-day training in Manipal to the Faculty Coordinator in a mutually convenient time-period.
5. The Host Institute (SAC) shall provide the space and infrastructure for setting up the office for the startup company.
6. The approximate space requirement for each startup company would be approximately 300 square feet.
7. Other resources required would be furniture, power and internet connection.
8. The rental for the space and the charges other facilities will be as per norms of SATCEN-MUTBI-SAC.

9. The revenue generated in the SATCEN-MUTBI-SAC (other than rentals) shall be utilized for its growth and sustenance.
10. The MUTBI shall render its services like Mentoring, Expertise, Consultancy, and Seed Fund Assistance to the Incubatee companies of the SATCEN-MUTBI-SAC as per norms of MUTBI.
11. The Incubatee company availing of the services of the MUTBI or SATCEN-MUTBI-SAC shall be liable to pay a prescribed charge for the services and office space availed, to MUTBI or the Host Institute (SAC) as the case may be.
12. The Host Institute (SAC) shall bear all the expenses of running the SATCEN-MUTBI-SAC.
13. The terms of this agreement can be modified in writing under the signatures of the respective representatives from MUTBI and SAC by mutual agreement.
14. The performance of the start-up company shall be subject to the periodical assessment jointly conducted by MUTBI and the SATCEN-MUTBI-SAC. The company is bound to submit a report on quarterly basis to MUTBI through SATCEN-MUTBI-SAC.
15. This agreement (also called a Memorandum of Understanding) shall be in force for a maximum of 3 years from the day on which it is signed.
16. The SATCEN-MUTBI-SAC agrees to provide the services from MUTBI to the Incubatee Company at a nominal charge as per the terms and conditions of the MUTBI.
17. The payment made by the Company for the services rendered by the MUTBI should be remitted to the MUTBI by the SATCEN-MUTBI-SAC on or before the 15<sup>th</sup> day of every month.
18. In case of a dispute arising in connection with this agreement, the parties hereto shall endeavor to settle it through mutual discussions by referring the subject matter of contention to a committee of four members - Vice-Chancellor of MU as Chairperson, Vice-President of MJES, CEO of MUTBI, and the Principal of SAC. If the disputes cannot be settled with mutual discussions, the aggrieved party may have recourse to a court of justice, within the jurisdiction of the two districts of Dakshina Kannada and Udupi.
19. Any written communication between the two parties shall be channeled through the Principal of SAC, Mangalore, to CEO of MUTBI, MIT, Innovation Centre, Manipal, and vice versa.

**Effective Date of Agreement**

This agreement shall be binding on MUTBI and SAC from the date **on-which it is signed**

This agreement is agreed and signed on this the **17<sup>th</sup> day of December, 2013**, by

H. T. Chaudhary For

For and on behalf of MUTBI

Manipal University Technology Business  
Incubator Society (A.)

Secretary

S. S. Chaudhary

For and on behalf of SAC



Ch. H. D.

1) Witness 1 :

Pradeep Segunna

Witness 2 :

2) R. G. R.

4) K. S. R.

This agreement, executed at Mangalore on the 17 day of December 2013.